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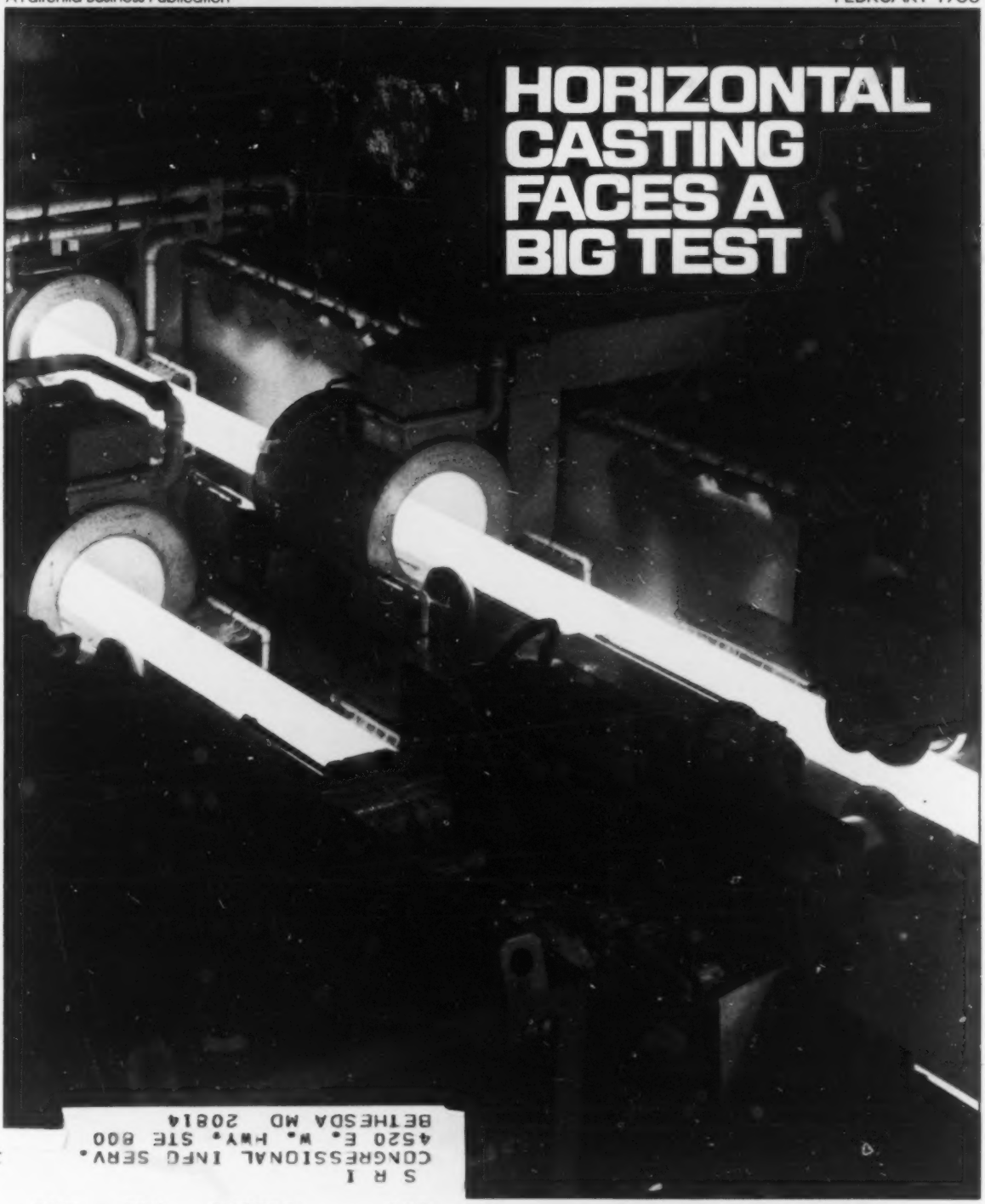
IRON AGE

THE MANAGEMENT MAGAZINE FOR METAL PRODUCERS

A Fairchild Business Publication

FEBRUARY 1988



HORIZONTAL CASTING FACES A BIG TEST

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IRON AGE
THE MANAGEMENT MAGAZINE FOR METAL PRODUCERS

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FEBRUARY 1988, Vol. 4, No. 2

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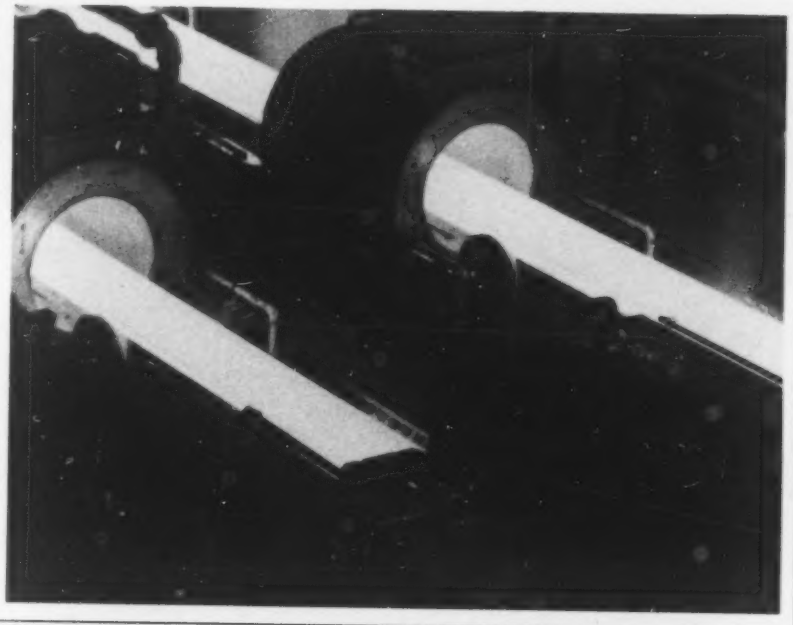

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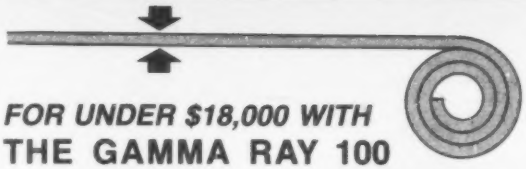

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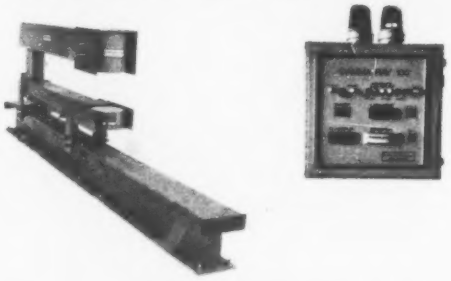

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PRICE & PRODUCTION DATA

(Effective January 4, 1988)

Steel production by districts, thousands of tons (000 omitted)

	Last Week	Two Weeks Ago	Month Ago	Year Ago
Northeast Coast	218	178	239	131
Pittsburgh	196	197	184	180
Youngstown	115	110	120	105
Lake Erie	154	131	151	105
Detroit	137	139	137	150
Chicago	494	504	520	335
Midwest	183	182	189	159
Southern	195	190	200	144
Western	55	54	58	40
U.S. Production	1,747	1,685	1,798	1,349

Source: American Iron & Steel Institute

Lake Superior Ore Prices

51.50% Fe Natural delivered lower Lake ports unless otherwise stated. Rail transportation, handling and unloading may be charged to buyer. Coarse ore 80¢ premium

Pellets (per iron unit natural) ..... gross-ton 58.0*
Pellets (per iron unit natural) ..... gross-ton 59.4**
Pellets (per iron unit natural) ..... gross-ton 72.45-86.9***
Mesabi, regular-unscreened ..... gross-ton 32.53
Mesabi, non-bessemer ..... gross-ton 30.03-31.53

*58.0¢—Mineral Services, Inc. as of 8/13/85. **59.4¢—Inland Steel Mining, 1/1/85 and Pickands Mather, 8/1/85, delivered hold of vessel, upper Lake ports. ***72.45¢—Cleveland-Cliffs as of 12/30/86. 72.5¢—U.S. Steel as of 8/16/85. 86.9¢—Oglebay Norton 3/25/82; Hanna Mining 2/26/82

STEEL PRODUCTION, COMPOSITE PRICES

(Effective January 4, 1988)

U.S. Steel Production	Last Week	Two Weeks Ago	To Date 1988	To Date 1987
Net tons, in thousands	1,747	1,685	N.A.	N.A.
Capability Utilization Rate	80.9	78.0	N.A.	N.A.

Composite Prices	This Week	Month Ago	Year Ago
Finished Steel Base* (¢/lb.—eff. 1/3/88)	24.223	26.002	26.002	25.236
Pig Iron** (Net ton= 2000 lbs.)	$213.00	$213.00	$213.00	$213.00
Scrap No. 1 hvy.*** (Gross ton=2240 lbs.)	$ 97.83	$ 99.17	$ 99.83	$ 76.50
No. 2 bundles	$ 65.50	$ 65.83	$ 65.83	$ 52.17

Scrap Comparison (Gross Ton)				
No. 1 steel, Pittsburgh	$ 103.50	$108.50	$ 107.50	$ 79.50
No. 1 steel, Philadelphia	88.50	88.50	91.50	71.50
No. 1 steel, Chicago	101.50	100.50	100.50	78.50
No. 1 bundles, Detroit	106.50	111.50	111.50	80.50
Low Phos., Youngstown	105.50	108.50	108.50	79.50
No. 1 mach'y cast., Pgh	92.50	92.50	92.50	74.50
No. 1 mach'y cast., Phila	101.50	101.50	101.50	93.50
No. 1 mach'y cast., Chi.	115.50	115.50	115.50	101.50

*Finished Steel Composite: Weighted index of steel bars, shapes, plates, wire, rails, black pipe, hot and cold rolled sheets and strips.
**Pig Iron Composite: Based on average prices for basic and foundry pig iron at representative producing points within the U.S.
***Steel Scrap Composite: Average of No. 1 hvy. melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia and Chicago.

NONFERROUS PRICES

(Effective January 4, 1988) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated.

Primary Metal Prices

(cents per lb.)	current price	last price	date of change
Aluminum (LME)	85.70	83.00	1/4/88
Copper (C)	150.00	142.00	12/31/87
Lead	38.00	42.00	1/4/88
Magnesium Ingot	153.00	148.00	12/9/85
Nickel (LME)	398.00	396.00	1/4/88
Zinc	45.00	43.00	11/16/87

ALUMINUM: Avg. for last week & previous week. COPPER (C)=cathode. LEAD: common grade. MAGNESIUM: 99.8% pig delivered. NICKEL: Avg. for last week & previous week. ZINC: high grade.

Antimony, American Laredo, Texas	$2.00
Beryllium-aluminum 5% Be, per lb. contained Be	$248.00
Beryllium-copper, per lb. cont. Be	$152.00
Beryllium 97% powder 200	$196.00
Cadmium, ton lots	$1.50
Calcium, ton lots, crown	$3.92
Chromium, 99.5% electro	$4.62
Cobalt, 99%, cathode	$12.50
Gold, per troy oz.	$480.50
Indium, per troy oz.	$9.95
Indium, per troy oz.	$345.00
Magnesium sticks, 10,000 lbs.	$2.12
Mercury, per 76-lb., f.o.b. N.Y.	$348.00
Molybdenum, lb. tech. moly oxides, 20 lb. MO can	$3.45
Palladium, per troy oz.	$122.00
Platinum, per troy oz.	$499.00
Rhodium, per troy oz.	$1,250.00
Silver ingots, per troy oz.	$6.52
Titanium sponge, melt grade	$4.00
Tungsten powder, hyd red.	$9.53-9.85
Vanadium	$6.00
Zirconium sponge	$11.20-17.00

(Per lb. unless otherwise noted)

Straits Tin Price

(U.S. cents per lb. EX-SMELTER, based on daily market in Kuala Lumpur in Malaysian dollars per kilo.)

Dec. 28—310.00 Dec. 31—N.A.
Dec. 29—311.00 Jan. 1—Holiday
Dec. 30—309.00

Scrap Prices
Brass Mill Scrap

(Cents per lb.; over 20,000 lbs. add 1¢ per lb.)

	Solids	Turnings
Copper	82	77
Yellow brass	71½	70½
Red brass	69½	65½
Comm. bronze	70	65
Mang. bronze	53	52
Free cutting rod ends	64½	63½

Custom Smelters Scrap

(Cents per lb.; carload lots, del. refinery)

No. 1 copper wire	81
No. 2 copper wire	72
Light copper	66

Ingot Makers Scrap

(Cents per lb.; carload lots, del. refinery)

No. 1 copper wire	74
No. 2 copper wire	65
Light copper	58
No. 1 composition	59
No. 1 comp. turnings	59
Hvy. yellow brass solids	45
Hvy. yellow brass turnings	39
Radiators	41

Aluminum		
New mixed clips	56	— 57
Old sheet	50	— 51
Old cast	50	— 51
Clean dry borings	50	— 51

Dealers' Scrap

(Dealers' buying price f.o.b. New York in cents per pound)

Aluminum		
Segregated clippings	50	— 51
Mixed L.C. clips	49	— 50
Old sheets and cast	43	— 44
Borings and turnings	38	— 39
Duraluminum clippings	43	— 44

Copper and Brass		
No. 1 copper wire	65	— 69
No. 2 copper wire	57	— 58
Light copper	54	— 55
Radiators	38	— 39
No. 1 composition	52	— 53
No. 1 composition turnings	49	— 50
Cocks and faucets	45	— 46
Clean heavy yellow brass	42	— 43
Brass pipe	47	— 49
New soft brass clippings	59	— 60

Lead		
Heavy soft lead	16	— 17
Whole battenes	2	— 3
Type metal	25	— 26
Electrotype	18	— 19

Nickel		
Nickel solids	165	—175
Nickel rod ends	168	—178
Nickel sheets, clips	168	—178
Nickel turnings	54	— 64

Zinc		
New zinc clippings	16	— 17
Old diecast zinc	12	— 13

EFFECTIVE JANUARY 4, 1988

(Effective January 4, 1988) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated. Prices are the opinions of Iron Age editors and correspondents, based on contacts with brokers, brokers, generators and users in the industry on the effective date listed above.

Ferrous Scrap Prices

Pittsburgh

No. 1 hvy. melting	$ 103.00 to	$ 104.00
No. 2 hvy. melting	93.00 to	94.00
No. 1 dealer bundles	139.00 to	140.00
No. 1 factory bundles (auto)	140.00 to	141.00
No. 2 bundles	59.00 to	60.00
No. 1 busheling	137.00 to	138.00
Machine shop turnings	13.00 to	14.00
Shoveling turnings	49.00 to	50.00
Cast iron borings	46.00 to	47.00
Low phos. punchings plate	136.00 to	137.00
Heavy turnings	94.00 to	95.00
No. 1 RR hvy. melting	124.00 to	125.00
Rails, 2 ft. and under	154.00 to	155.00
Scrap rails, random lgth.	129.00 to	130.00
RR specialties	140.00 to	141.00
No. 1 machinery cast	92.00 to	93.00
Cupola cast	84.00 to	85.00
Heavy breakable cast	30.00 to	31.00
Stainless		
18-8 bundles and solids	710.00 to	725.00
18-8 turnings	610.00 to	625.00

Chicago

No. 1 hvy. melting	$ 101.00 to	$ 102.00
No. 2 hvy. melting	97.00 to	98.00
No. 1 dealer bundles	126.00 to	127.00
No. 1 factory bundles (auto)	119.00 to	120.00
No. 2 dealer bundles	78.00 to	79.00
No. 1 busheling	119.00 to	120.00
Shredder scrap	114.00 to	115.00
Machine shop turnings	40.00 to	41.00
Mixed borings and turnings	32.00 to	33.00
Shoveling turnings	49.00 to	50.00
Cast iron borings	54.00 to	55.00
Low phos. forge crop	144.00 to	145.00
Low phos. punchings plate 1/4 in. and heavier	160.00 to	161.00
Low phos. 2 ft. and under	155.00 to	156.00
No. 1 RR hvy. melting	107.00 to	108.00
Scrap rails random lgth.	125.00 to	126.00
Reroller rails	139.00 to	140.00
Rails, 2 ft. and under	145.00 to	146.00
RR couplers and knuckles	124.00 to	125.00
RR car axles	164.00 to	165.00
No. 1 machinery cast	115.00 to	116.00
Cupola cast	104.00 to	105.00
Stove plate	114.00 to	115.00
Steel car wheels	135.00 to	136.00
Stainless		
18-8 bundles and solids	725.00 to	735.00
18-8 turnings	565.00 to	575.00
430 bundles and solids	175.00 to	185.00
430 turnings	90.00 to	100.00

Philadelphia

No. 1 hvy. melting	$ 87.00 to	$ 90.00
No. 2 hvy. melting	77.00 to	80.00
No. 1 dealer bundles	123.00 to	126.00
No. 2 dealer bundles	57.00 to	60.00
No. 1 busheling	114.00 to	117.00
Shredder scrap	115.00 to	118.00
Machine shop turnings	26.00 to	29.00
Mixed borings and turnings	26.00 to	29.00
Shoveling turnings	43.00 to	46.00
Low phos. 5 ft. and under	108.00 to	111.00
Low phos. 2 ft. punchings	135.00 to	138.00
Electric furnace bundles	127.00 to	130.00
RR specialties	108.00 to	111.00
Rails, 2 ft. and under	139.00 to	142.00
Cupola cast	94.00 to	97.00
Heavy breakable cast	52.00 to	55.00
No. 1 machinery cast	100.00 to	103.00

Detroit

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 66.00 to	$ 67.00
No. 2 hvy. melting	64.00 to	65.00
No. 1 dealer bundles	106.00 to	107.00
No. 2 bundles	49.00 to	50.00
No. 1 busheling	104.00 to	105.00
Drop forge flashings	64.00 to	65.00
Machine shop turnings	40.00 to	41.00
Mixed borings and turnings	15.00 to	16.00
Shoveling turnings	40.00 to	41.00
Cast iron borings	38.00 to	39.00
Heavy breakable cast	40.00 to	41.00
Mixed cupola cast	57.00 to	58.00
Automobile cast	79.00 to	80.00
Stainless		
18-8 bundles and solids	725.00 to	735.00
18-8 turnings	390.00 to	400.00
430 bundles and solids	145.00 to	155.00

Youngstown

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 84.00 to	$ 85.00
No. 2 hvy. melting	78.00 to	79.00
No. 1 dealer bundles	121.00 to	122.00
No. 2 dealer bundles	48.00 to	49.00
Machine shop turnings	24.00 to	25.00
Shoveling turnings	24.00 to	25.00
Low phos. plate	105.00 to	106.00
Electric furnace bundles	101.00 to	102.00
Galvanized bundles	98.00 to	99.00

Cleveland

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 79.00 to	$ 80.00
No. 2 hvy. melting	73.00 to	74.00
No. 1 dealer bundles	121.00 to	122.00
No. 1 factory bundles	125.00 to	126.00
No. 2 bundles	44.00 to	45.00
No. 1 busheling	116.00 to	117.00
Machine shop turnings	29.00 to	30.00
Shoveling turnings	29.00 to	30.00
Cast iron borings	29.00 to	30.00
Cut structural & plates 5 ft. and under	94.00 to	95.00
Cut structural & plates 2 ft. and under	117.00 to	118.00
Low phos. punchings plate	120.00 to	121.00
Foundry steel, 2 ft. & under	74.00 to	75.00
No. 1 RR hvy. melting	84.00 to	85.00
Rails, 2 ft. and under	116.00 to	117.00
Rails, 18 in. and under	118.00 to	119.00
No. 1 machinery cast	79.00 to	80.00
Mixed cast	46.00 to	47.00
Stainless		
18-8 bundles	730.00 to	740.00
18-8 turnings	395.00 to	405.00
430 bundles	150.00 to	160.00

Buffalo

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 80.00 to	$ 81.00
No. 2 hvy. melting	70.00 to	71.00
No. 1 busheling	117.00 to	118.00
No. 1 dealer bundles	117.00 to	118.00
No. 2 bundles	41.00 to	42.00
Machine shop turnings	18.00 to	19.00
Mixed borings and turnings	18.00 to	19.00
Shoveling turnings	24.00 to	25.00
Cast iron borings	29.00 to	30.00
Low phos. plate	112.00 to	113.00
Structural and plate, 2 ft. and under	116.00 to	117.00
Rails, 2 ft. and under	129.00 to	130.00
Scrap rails, random lgth.	104.00 to	105.00
No. 1 machinery cast	94.00 to	95.00
No. 1 cupola cast	77.00 to	78.00

St. Louis

No. 1 hvy. melting	$ 92.00 to	$ 93.00
No. 2 hvy. melting	83.00 to	84.00
No. 1 busheling	117.00 to	118.00
No. 1 dealer bundles	117.00 to	118.00
No. 2 bundles	78.00 to	79.00
Machine shop turnings	31.00 to	32.00
Shoveling turnings	35.00 to	36.00
Cast iron borings	41.00 to	42.00
No. 1 RR hvy. melting	102.00 to	103.00
Rails, random length	98.00 to	99.00
Rails, 5 ft. and under	114.00 to	115.00
Plate and structural, 5 ft. and under	102.00 to	103.00
Cupola cast	79.00 to	80.00
Heavy breakable cast	43.00 to	44.00
Stove plate	107.00 to	108.00
Steel car wheels	114.00 to	115.00
Rerolling rails	130.00 to	131.00
Unstripped motor blocks	60.00 to	61.00

Birmingham

No. 1 hvy. melting	$ 97.00 to	$ 98.00
No. 2 hvy. melting	90.00 to	91.00
No. 1 dealer bundles	104.00 to	105.00
No. 2 bundles	74.00 to	75.00
No. 1 busheling	102.00 to	103.00
Shredder scrap	111.00 to	112.00
Machine shop turnings	46.00 to	47.00
Shoveling turnings	56.00 to	57.00
Cast iron borings	38.00 to	39.00
Electric furnace bundles	85.00 to	86.00
Elec. furnace, 3 ft. & under	87.00 to	88.00
Structural and plate, 2 ft.	117.00 to	118.00
Structural and plate, 4 ft.	114.00 to	115.00
No. 1 RR hvy. melting	114.00 to	115.00
Scrap rails, random lgth.	99.00 to	100.00
Rails, 2 ft. and under	119.00 to	120.00
Angles and splice bars	108.00 to	109.00
No. 1 cupola cast	92.00 to	93.00
Unstripped motor blocks	89.00 to	90.00

Cincinnati

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 85.00 to	$ 86.00
No. 2 hvy. melting	77.00 to	78.00
No. 1 dealer bundles	105.00 to	106.00
No. 2 bundles	46.00 to	47.00
No. 1 busheling	105.00 to	106.00
Machine shop turnings	25.00 to	26.00
Shoveling turnings	28.00 to	29.00
Cast iron borings	36.00 to	37.00
Low phos. 18 in. and under	113.00 to	114.00
Rails, random length	88.00 to	89.00
Rails, 2 ft. and under	117.00 to	118.00
No. 1 cupola cast	83.00 to	84.00
Heavy breakable cast	44.00 to	45.00
Drop broken cast	93.00 to	94.00

New York

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 59.00 to	$ 61.00
No. 2 hvy. melting	52.00 to	53.00
No. 2 dealer bundles	35.00 to	37.00
Mixed borings and turnings	10.00 to	11.00
Shoveling turnings	10.00 to	12.00
Clean cast, chem. borings	35.00 to	36.00
No. 1 machinery cast	79.00 to	80.00
Mixed yard cast	50.00 to	51.00
Heavy breakable cast	15.00 to	17.00
Stainless		
18-8 prepared solids	560.00 to	580.00
18-8 turnings	385.00 to	405.00
430 prepared solids	105.00 to	115.00
430 solids	100.00 to	110.00

Boston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 63.00 to	$ 65.00
No. 2 hvy. melting	53.00 to	55.00
No. 1 dealer bundles	88.00 to	90.00
No. 2 bundles	30.00 to	32.00
No. 1 busheling	83.00 to	85.00
Shredder scrap	78.00 to	80.00
Machine shop turnings	18.00 to	20.00
Shoveling turnings	23.00 to	25.00
No. 1 machinery cast	85.00 to	87.00
Mixed cupola cast	44.00 to	46.00
Heavy breakable cast	22.00 to	24.00

San Francisco

No. 1 hvy. melting	$ 60.00 to	$ 62.00
No. 2 hvy. melting	54.00 to	56.00
No. 1 dealer bundles	52.00 to	54.00
No. 2 dealer bundles	40.00 to	41.00
Machine shop turnings	15.00 to	16.00
Cast iron borings	15.00 to	16.00
No. 1 cupola cast	82.00 to	84.00

Los Angeles

No. 1 hvy. melting	$ 58.00 to	$ 60.00
No. 2 hvy. melting	52.00 to	54.00
No. 1 dealer bundles	50.00 to	52.00
No. 2 dealer bundles	37.00 to	39.00
Machine shop turnings	12.00 to	13.00
Shoveling turnings	13.00 to	14.00
Cast iron borings	13.00 to	14.00
Elec. furnace, 1 ft. and under (foundry)	70.00 to	72.00
No. 1 cupola cast	74.00 to	76.00

Seattle

No. 1 hvy. melting	$ 83.00 to	$ 84.00
No. 2 hvy. melting	75.00 to	76.00
No. 2 bundles	59.00 to	60.00
No. 1 cupola cast	89.00 to	90.00
Mixed yard cast	80.00 to	82.00

Hamilton, Ont.

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 103.00
No. 2 hvy. melting, cut 2 ft. and under	90.00
No. 1 dealer bundles	111.00
No. 2 bundles	49.00
Mixed steel scrap	75.00
Bush. new fact. prep'd	106.00
Bush. new fact. unprep'd	89.00
Machine shop turnings	31.00
Short steel turnings	31.00
Mixed borings and turning	25.00
Cast scrap	102.00

Houston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 90.00 to	$ 91.00
No. 2 hvy. melting	80.00 to	81.00
No. 2 bundles	47.00 to	48.00
Machine shop turnings	32.00 to	33.00
Crushed turnings	42.00 to	43.00
Shredder scrap	102.00 to	103.00
Cut structural plate, 2 ft. and under	103.00 to	104.00
Cut structural plate, 5 ft. and under	94.00 to	95.00
Unstripped motor blocks	60.00 to	61.00
Cupola cast	95.00 to	96.00